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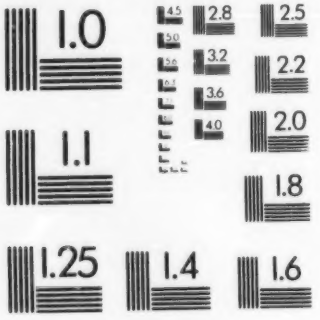

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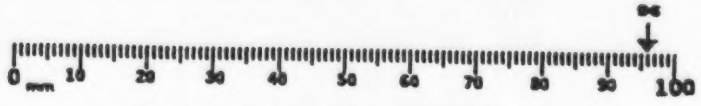

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National Energy Board

Office national de l'énergie

Errata

Canadian Natural Gas Market - Dynamics and Pricing (November 2000)

The following corrections are made to the Report:

1 Reference: Page 35, section *5.4.1 Natural Gas Market*, third paragraph.

Correction: 80 percent should read 20 percent.

2a) Reference: Page 53, section 5.7.3 *Commodity Prices*, first sentence.

Correction: "...less U.S. transmission costs " should read "... less U.S. and Canadian transmission costs".

2b) Reference: Page 53, section 5.7.3 *Commodity Prices*, second sentence.

Correction: "... US$3.29/MMBtu or Cdn$4.58/GJ." should read "...US$2.78/MMBtu or Cdn$3.88/GJ."

2c) Reference: Page 53, footnote #4.

Correction: The footnote should read: "Boston price less U.S. and **Canadian** transmission costs = US$4.00/MMBtu - US$0.715/MMBtu - **US$0.50/MMBtu** = US$2.78/MMBtu at Goldboro. This represents about Cdn$4.09/MMBtu or Cdn$3.88/GJ, based on a conversion rate of 1.054615 GJ/MMBtu and an exchange rate for the Canadian dollar of $0.68 U.S."

The version available on the Board's internet site has been corrected.